

CHECKLIST FOR GUARANTEED LOANS

Applicant Name _____

Lender _____

IMPORTANT

ALL DOCUMENTS MUST BE PREPARED IN INK OR TYPED; ALL EXHIBITS, SCHEDULES AND FINANCIAL STATEMENTS MUST BE DATED AND SIGNED IN INK

	yes	n/a
1. Form 4-1: Lender's Application.		
Financial spread & credit analysis (on reverse of form 4-1) completed.		
2. SBA Eligibility Sheet		
3. CLP Credit Analysis		
4. Draft Authorization (CLP only).		
5. Credit Report for the Business and Principal Owners		
6. Form 4: Application for Business Loan		
7. Source & amount of owner's equity injection (required for new business)		
8. P & L & B/S: current within 90 days of application (required for existing business)		
9. P & L & B/S: prior three years (required for existing business)		
10. Aging of accounts receivable & accounts payable		
11. 2-year income & expense projection with supporting assumptions.		
12. Net worth reconciliation (required for prior and current balance sheets only)		
13. Description and history of the business		
14. Management resumes (i.e., experience, education, training, etc.).		
15. List of machinery & equipment if offered as collateral.		
16. List of machinery & equipment to be acquired.		
17. Form 413: Personal Financial Statement (current within 90 days).		
18. Statements of affiliates: name, % ownership, latest year-end Balance Sheet & P and L statement for all businesses, owned, operated, or controlled by the principals of this business		
19. If Franchise is on registry, Certificate of No-Change included (www.franchiseregistry.com)		
If not on registry, all franchise documents including Franchiser's financial statements, FTC disclosure statement and a copy of the Franchise Agreement		
20. Form 159: "Compensation Agreement".		
21. Offer to Purchase or Purchase Agreement		
22. Appraisal (real estate acquisition construction, or refinancing)		
23. Form 912: Statement of Personal History		
24. Environmental Questionnaire, Transactional Screen Analysis (TSA), Phase I / II / III Audit		
25. Transcript of account & banker's statement (if reducing bank exposure)		
26. Business Valuation: (2 required for change of ownership)		

Lender Signature

Date

INFORMATION SHEET FOR REQUIRED STATEMENTS AND DOCUMENTS

PERSONAL FINANCIAL STATEMENTS

Proprietors
General Partners
Officers (does not include officers with less than 5% ownership)
Guarantors
Holders of 20% or more of the ownership of the applicant including limited Partners

PERSONAL GUARANTY

Any person owning 20% or more of the applicant including limited partners
Chief Executive Officer
Any personal owning 5-19% may be required to give a limited Guaranty

SBA FORM 912

Proprietors
General Partners
Limited Partners holding 20% or more ownership
Officers
Directors
Owners of 20% or more of the applicant's voting stock
All others able to speak on behalf of the applicant

BUSINESS FINANCIAL STATEMENTS

Balance sheets for past three (3) year-ends
Profit and Loss statements for past three (3) year-ends
Reconciliation of net worth
Interim balance sheet and profit & loss within 90 days of receipt of the application
Aging of A/P and A/R for interim period
Current year-end statements for any affiliates (required to determine size eligibility)
2-yr. Projection of income and expenses with supporting assumptions

HELPFUL HINTS

Assure that the applicant signs and dates all exhibits, schedules, and financial statements in ink.

SBA Form 413, *Personal Financial Statement*, must be provided for all officers unless they own less than 5%.

SBA Form 413, *Personal Financial Statement*, must be current within 90 days signed by both spouses and must contain all marital assets (if married).

SBA Form 912, *Statement of Personal History*, must be provided for all officers even if they have no ownership interest in the business.

If the applicant is purchasing an existing business, the business financial statements must be signed and dated in ink by the Seller.

Credit reports must be submitted for both the business and the principal owners.

Assure that applicant has completed questions 9-11 on the reverse side of the **Form 4, *Application for Business Loan***.

SBA broadly defines affiliates. The financial statements of any related company must be provided unless it is clear another individual (except spouse) or company has control of the related business.

Net worth reconciliation covering the current period and the three period years. It should include all changes to the business net worth including net profits or net losses, owner's draw dividend, treasury stock, etc.

No product samples, please.

For any additional questions, please contact your processing loan officer.